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March 24, 2015

VIA E-MAIL AND U.S. MAIL

Harry Steinmetz, Civil Investigator
U.S. Environmental Protection Agency, Region III
1650 Arch Street (3HS62)
Philadelphia, PA 19103

Re: Metal Bank of America, Inc. (State Road) Site, 6801 State Road,
Philadelphia, Pennsylvania

Dear Mr. Steinmetz:

I am writing to you on behalf of our client Versatile Metals, Inc. ("Versatile"). Versatile received a general notice letter from the United States Environmental Protection Agency ("EPA") dated December 16, 2014 in which EPA alleges that Versatile is a potentially responsible party that may be liable for CERCLA response costs associated with the Metal Bank State Road Site (the "Site") in Philadelphia, Pennsylvania. The EPA's attorney for this matter, Robert Hasson, graciously agreed to give Versatile until March 25, 2015 to respond to the letter.

Versatile is a small metal trading company based in Schaumburg, Illinois. It currently has two employees. Versatile was involved in the State Road Site for approximately six months between November 1984 and May 1985. During that time, Versatile was tasked with trying to liquidate Metal Bank's remaining scrap metal inventory and leased the Site from Metal Bank for several months.

After Versatile left the State Road Site and Metal Bank remediated the property with the knowledge and consent of EPA, Versatile filed for bankruptcy. Pursuant to the Order Confirming Plan dated June 29, 1989, Versatile received a discharge of all debts at that time. Versatile informed EPA of the ongoing bankruptcy proceedings on or about January 22, 1991. EPA failed to assert a claim against Versatile for the State Road Site during Versatile's bankruptcy.

To the extent EPA could still assert a CERCLA claim against Versatile, Versatile was at most a de minimis contributor to the contamination at the Site. Versatile did not

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receive any transformers, capacitors or other scrap metal at the Site during the time that it leased the property. It did not disassemble any transformers or capacitors nor add or remove PCB oil from any of the underground storage tanks at the Site. It also did not arrange for the disposal of any transformers, capacitors or other PCB-containing waste at the State Road Site.

Versatile believes that it is not responsible for any response costs that EPA has incurred or will incur for the State Road Site. Moreover, Versatile lacks the resources to perform the Agency's proposed removal action and to seek to recover its response costs from the other potentially responsible parties that EPA has identified. Nonetheless, to avoid a dispute over its alleged liability, Versatile is willing to consider any settlement that reflects its limited involvement with the Site. As counsel for Versatile, I would be happy to discuss this type of settlement with EPA or any company, individual or group that plans to perform response actions at the Site.

Please direct all future correspondence or other communications with Versatile regarding the State Road Site to me at the above-referenced address, telephone number or e-mail address.

Very truly yours,

LATHROP & GAGE LLP

By: 
Andrew L. Schulkin

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cc: Robert Hasson, Esq., U.S. EPA Region III
Terrence M. Brown, Versatile Metals